

SANTI ERNEST SCOTT
Form 4
December 10, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SANTI ERNEST SCOTT

2. Issuer Name and Ticker or Trading Symbol
ILLINOIS TOOL WORKS INC [ITW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

ILLINOIS TOOL WORKS INC., 3600 WEST LAKE AVENUE
(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GLENVIEW, IL 60026

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/05/2012		G	V 165 D \$ 0	30,850	D	
Common Stock					3,348	I	See Footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option	\$ 48.51					02/08/2009	02/08/2018	Common Stock	80,000
Employee Stock Option	\$ 35.12					02/13/2010 ⁽²⁾	02/13/2019	Common Stock	138,750
Employee Stock Option	\$ 43.64					02/12/2011 ⁽²⁾	02/12/2020	Common Stock	148,150
Performance Restricted Stock Unit (granted 02/12/2010) ⁽³⁾	\$ 0					<u>(4)</u>	<u>(4)</u>	Common Stock	16,270
Employee Stock Option	\$ 55.81					02/11/2012 ⁽²⁾	02/11/2021	Common Stock	101,290
Performance Restricted Stock Unit (granted 02/11/2011) ⁽³⁾	\$ 0					<u>(4)</u>	<u>(4)</u>	Common Stock	13,430
Employee Stock Option	\$ 55.71					02/10/2013 ⁽²⁾	02/10/2022	Common Stock	108,880
Performance Restricted Stock Unit (granted 02/10/2012) ⁽³⁾	\$ 0					<u>(4)</u>	<u>(4)</u>	Common Stock ⁽⁴⁾	13,460

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANTI ERNEST SCOTT ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026	X		President & CEO	

Signatures

Ernest Scott Santi by Maria C. Green, Senior Vice President, General Counsel & Secretary,
Attorney-In-Fact POA on File

12/10/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan---Information reported as of December 5, 2012.
 - (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
 - (3) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
 - (4) Each PRSU vests 100% three years from the date of grant if performance goals are met.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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